

A
REVIEW
OF THE
STATE
OF THE
ENGLISH NATION.

Saturday, January 5. 1706.

IN my General Introduction to this Discourse of Trade, I contented my self in searching a few of the various Causes or Originals, to which this mighty thing owes its Rise and Magnitude.

The Great Medium of Trade, is what I call Money; which, let the Species be what it will, supplies the Defects of every Country in their Produce, and brings all Trade, one way or other, to a Balance or Equality.

Something is always requir'd to Balance Trade in General, when Nations or Countries send more of the Growth of their Soil, or Manufacture of their People than they call for in value from them: this must be balanc'd by something equivalent in Value; and that is MONEY.

Nor is it always requisite that this Something should have an intrinick Value in it self; we find the Money of some Countries made of the most contemptible Trifles, which nevertheless serve to all the Ends of an Intrinick Species in Trade, between all such Countries where that Trifle obtains; but then the Advantage is vast and unreasonable between these Countries and others, where the Species of Money bears a different Respect.

In the Case of our Traffick with the Negroes; this is very obvious, when on the Coast of *Africa*, they willingly Barter, their Gold, as a *useless Trifle* to them, for the much more valuable Toy of a Cowry or

or Little Shell, fit here only for the use of our Children, and hardly valuable by them; as we buy these for a Price most ridiculously little, in comparison of what we receive for it, 'tis demonstrable that 'tis not the real Value that qualifies any thing to supply the place of a General Medium of Trade; but the Custom, Opinion and Usage of the Place; and the imaginary Worth, as sufficient to establish it to the due end of Trade, as the real Worth of any thing else would be; according to *Hudibras*,

*What is the Value of a thing,
Just as much Money as 'twill bring.*

But as the World is now in very few Parts left so ignorant, as in these where it has been worth no Bodies while to make them wiser; Gold and Silver have obtain'd the Ascendant over all other things; are in general allow'd to be the Great Medium of Trade, and are every where understood in the General Term, MONEY.

Nature indeed seems to prompt Mankind to this General Agreement, from something in those Metals peculiarly qualified to answer the End of a Specifick in Trade; as, General Scarcity, Purity of Parts, Solidity, Durableness, Beauty and Usefulness.

Gold and Silver are without doubt the finest, purest, and most incorruptible of all Metals, have their sublime Qualities and Vertues Superiour to all the rest; they are the Sovereigns of Metals; in Vessels and Ornaments, their Lustre and peculiar Glory, exceed all Metalline Substances, and are durable beyond any thing; they despise Corruption and Contamination, and preserve their Beauty under all the Accidents of Time and Nature, beyond all kinds of Metals.

From hence they become best qualified to be the General Medium of all Trade, and to fix a Value by their own upon all other Species, first being secure in their own intrinsic Worth; and all the Worth of the inferiour Species in the World are measur'd by them, and bear some Terms of Value from them.

This is Money; and upon this *Axis*, turns the Great Machine of *Trade*; all things are bought and sold on the Foot of this Species, and whether paid for in Specie, or Balanc'd by other Goods, 'tis rated in the Denomination of Money; and, in short, MONEY is the the general denominating Article in the World.

MISCELLANEA.

AS I promised in the Introduction, to give the Reader now and then a little Diversion at the End of this Paper; I thought I could begin it with nothing so proper, as with some Mistakes of my own, both real and pretended.

I cannot but be extremely oblig'd to some Gentlemen, who, forbearing to give me their Replies or Objections, while I was treating of the Subject, and the Paper open to answer them; thunder them out now, when the Volume is done, and the Subject over.

Among which, those Gentlemen who quar-

rel at my exhorting the *Dissenters* to Peace, have hitherto receiv'd no Answer from me; nor had they receiv'd any yet, being loth to let the World know their folly; if they had not been so importunate, I do not say impertinent, as to descend to Railing and Coffee-house-Clamour at me for an Answer.

To such therefore I reply; your saying the *Dissenters* are contented, was premised in the beginning, and spoken to, and is therefore no Objection at all; as a Body, I know they are so; and it would be scandalous in me, or any Body to suggest otherwise: If these Gentlemen will have it, that there

there are none among them ignorant enough to be otherwise ; I Entreat them not to oblige me to come to a *Black List*, and tell Names.

It Wise Men will Be Angry that I Exhort Fools, they cease to be Wise Men, and deserve no Notice.

But you give the Enemy a handle, to fall upon the Dissenters, as Persons not Contented.

Says the Coffee-house Politician ; give them no Handles your selves, Gentlemen, and I'll Answer for all I shall give them ; let them take hold of them at their Peril ; if I do not Defend it, then 'tis time to Censure.

But what if I should say, every thing has two Handles, and I ought not to expect those People, who could not understand the *shortest way*, should understand this——But your Enemies understand it, Gentlemen, and can easily see, that to Argue the Reasons you have to be Contented, is to prove, to their Grief, that their Cause is overthrown, that the Victory of Truth is Undisputed, and that you see it ; and perswading you to be pleas'd, is insulting them the *shortest way*——'Tis hard you should stand in need of Expositions at this rate, and harder you should Cavil only because you do not Understand ; and hardest of all, that I have no way to Convince you, and Defend my self, but by telling all the World what, Fools you are.

This Mistake of our Friends, puts me upon rectifying another very Comical Mistake of the Press in the last Review ; the Workmen having I doubt, too much *Christ-mass-Ale* in their Heads.

Here the Poor Author of the Review, is brought in Abusing the Church, and telling the World, that our Bishops, God Bless their Lordships are all Wine Bibbers, and force a Trade in *England*, by sending Abroad for Foreign Liquors ; see the last Review, Page 7. Col. 2. Line 22. Our Prelates Encling to seek Liquors, which we must send for from Abroad ; Whereas the Copy is, our Pallats enclining us to seek *Us*.——Such Mistakes as these, are indeed Fatal, where a Man has to do with Censurers, that will always take

Poor Authors by the worst end of their Meaning,

Just as if I should tell Mr. *Rebearsal*, that as soon as ever he left off to be serious, he began to be Nonsensical ; when he told a Wild-goose Story of a Countryman, *That found his Geese decay*, because every Night one of them was lost.

Now if he had said *Decrease*, we must all have understood him ; but if some People by *Decay*, understood declining in Health, losing their Fat or Feathers, or some other Ganderish Distemper among them ; Mr. *Rebearsal* must blame his Printer, or somebody else for the Impropriety, and take more Care when he makes his Countryman tell another long Story without Head or Tail in it.

Another thing I think needful to Insert here, is in Answer to the Furious and Malicious Clamours of some People, who say they are Subscribers to a Book now Printing, Call'd *FURE DIVINO*, which because it is not Finish'd to their Time, for I never oblig'd my self to a fixt time, are pleas'd to suppose the Author has no justifiable Reasons for the delay.

Without any Reflections on their Uncharitable, Ungentleman-like, and Unjust Censure, of its being never to come out ; That it was only a Sham to get Money in hand, that it is not Wrote, or that the Author is not Able to carry it on for want of Money, and the like ; I shall give short Answers to Objectors, state the Fact, and make a fair and Unanswerable offer, to the Faithless Complainers, and then let the rest take its Fate.

That it is never to come Out, Time and Providence must Determine, for who can Answer for Events ? and if the Author is Murther'd, before it be Printed, as he is often Threatn'd to be, perhaps that part may be True.

But that he does not design to Print it, and only form'd the Subscription as a Cheat, to get the Money in Hand ; is a hard Suggestion, Absurd in it self False, and without Ground, and meerly Malicious.

1. If so, Why did he not, as usual in such Cases, take half in hand, but Contented himself with a quarter, that it might appear